

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

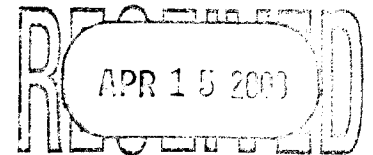
ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY



W-02886A
Kohl's Ranch Water Company
2111 East Highland Ave. Suite 210
Phoenix AZ 850160000

ANNUAL REPORT

ARIZONA CORPORATION
COMMISSION



Director of Utilities

FOR YEAR ENDING

12	31	2002
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*Entered
4/30/03
C.M.*

FOR COMMISSION USE

ANN 04	02
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OK

COMPANY INFORMATION

Company Name (Business Name) <u>Kohl's Ranch Water Company</u>		
Mailing Address <u>Business Office: 2111 East Highland Avenue, Suite 210</u>		
<u>Phoenix</u> (City)	<u>AZ</u> (State)	<u>85016</u> (Zip)
<u>602-957-2777</u> Telephone No. (Include Area Code)	<u>602-957-2780</u> Fax No. (Include Area Code)	<u>602-432-6549</u> Pager/Cell No. (Include Area Code)
Email Address <u>jholbrook@ilxresorts.com</u>		
Local Office Mailing Address <u>HC2 Box 96-K</u>		
<u>Payson</u> (City)	<u>AZ</u> (State)	<u>85541</u> (Zip)
<u>928-478-4211</u> Local Office Telephone No. (Include Area Code)	<u>928-478-0353</u> Fax No. (Include Area Code)	<u>N/A</u> Pager/Cell No. (Include Area Code)
Email Address <u>sadams@ilxresorts.com</u>		

MANAGEMENT INFORMATION

Management Contact: <u>John B. Holbrook</u>		<u>Vice President</u>	
<u>2111 East Highland Avenue, Suite 210, Phoenix</u> (Street) (City)		<u>AZ</u> (State)	<u>85016</u> (Zip)
<u>602-957-2777</u> Telephone No. (Include Area Code)	<u>602-957-2780</u> Fax No. (Include Area Code)	<u>602-432-6549</u> Pager/Cell No. (Include Area Code)	
Email Address <u>jholbrook@ilxresorts.com</u>			
On Site Manager: <u>Steve Adams</u>			
<u>Kohl's Ranch, 17 miles east on Highway 260 of Payson, Arizona 85541</u> (Street) (City) (State) (Zip)			
<u>928-478-4211</u> Telephone No. (Include Area Code)	<u>928-478-0353</u> Fax No. (Include Area Code)	<u>N/A</u> Pager/Cell No. (Include Area Code)	
Email Address <u>sadams@ilxresorts.com</u>			

Statutory Agent: Nancy J. Stone
(Name)
2111 East Highland Avenue, Suite 210, Phoenix, AZ 85016
(Street) (City) (State) (Zip)
602-957-2777 602-957-2780 N/A
Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Attorney: _____
(Name)

(Street) (City) (State) (Zip)

Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

OWNERSHIP INFORMATION

Check the following box that applies to your company:

- | | |
|---|--|
| <input type="checkbox"/> Sole Proprietor (S) | <input checked="" type="checkbox"/> C Corporation (C) (Other than Association/Co-op) |
| <input type="checkbox"/> Partnership (P) | <input type="checkbox"/> Subchapter S Corporation (Z) |
| <input type="checkbox"/> Bankruptcy (B) | <input type="checkbox"/> Association/Co op (A) |
| <input type="checkbox"/> Receivership (R) | <input type="checkbox"/> Limited Liability Company |
| <input type="checkbox"/> Other (Describe) _____ | |

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

- | | | |
|--|-----------------------------------|-----------------------------------|
| <input type="checkbox"/> APACHE | <input type="checkbox"/> COCHISE | <input type="checkbox"/> COCONINO |
| <input checked="" type="checkbox"/> GILA | <input type="checkbox"/> GRAHAM | <input type="checkbox"/> GREENLEE |
| <input type="checkbox"/> LA PAZ | <input type="checkbox"/> MARICOPA | <input type="checkbox"/> MOHAVE |
| <input type="checkbox"/> NAVAJO | <input type="checkbox"/> PIMA | <input type="checkbox"/> PINAL |
| <input type="checkbox"/> SANTA CRUZ | <input type="checkbox"/> YAVAPAI | <input type="checkbox"/> YUMA |
| <input type="checkbox"/> STATEWIDE | | |

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization	--	--	--
302	Franchises	--	--	--
303	Land and Land Rights	--	--	--
304	Structures and Improvements	--	--	--
307	Wells and Springs	2,000.70	1,084.81	915.89
311	Pumping Equipment	35,465.72	31,761.37	3,704.35
320	Water Treatment Equipment	6,199.25	6,199.25	--
330	Distribution Reservoirs and Standpipes	--	--	--
331	Transmission and Distribution Mains	12,658.00	11,181.30	1,476.70
333	Services	--	--	--
334	Meters and Meter Installations	5,420.00	5,420.00	--
335	Hydrants	--	--	--
336	Backflow Prevention Devices	--	--	--
339	Other Plant and Misc. Equipment	--	--	--
340	Office Furniture and Equipment	150.00	150.00	--
341	Transportation Equipment	1,000.00	1,000.00	--
343	Tools, Shop and Garage Equipment	3,133.19	2,750.82	382.37
344	Laboratory Equipment	--	--	--
345	Power Operated Equipment	--	--	--
346	Communication Equipment	--	--	--
347	Miscellaneous Equipment	6,875.17	6,628.29	246.88
348	Other Tangible Plant	300.00	300.00	--
	TOTALS	73,202.03	66,475.84	6,726.19

This amount goes on the Balance Sheet Acct. No. 108

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization	--	--	--
302	Franchises	--	--	--
303	Land and Land Rights	--	--	--
304	Structures and Improvements	--	--	--
307	Wells and Springs	2,000.70	.42	846.63
311	Pumping Equipment	35,465.72	.04	1,243.53
320	Water Treatment Equipment	6,199.25	--	--
330	Distribution Reservoirs and Standpipes	--	--	--
331	Transmission and Distribution Mains	12,658.00	.03	372.89
333	Services	--	--	--
334	Meters and Meter Installations	5,420.00	--	--
335	Hydrants	--	--	--
336	Backflow Prevention Devices	--	--	--
339	Other Plant and Misc. Equipment	--	--	--
340	Office Furniture and Equipment	150.00	--	--
341	Transportation Equipment	1,000.00	--	--
343	Tools, Shop and Garage Equipment	3,133.19	.07	207.63
344	Laboratory Equipment	--	--	--
345	Power Operated Equipment	--	--	--
346	Communication Equipment	--	--	--
347	Miscellaneous Equipment	6,875.17	.03	226.32
348	Other Tangible Plant	300.00	--	--
	TOTALS	73,202.03	.59	2,897.00

This amount goes on Comparative Statement of Income and Expense _____
Acct. No. 403.

BALANCE SHEET

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	ASSETS		
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 10,963.41	\$ 5,426.84
134	Working Funds	--	--
135	Temporary Cash Investments	--	--
141	Customer Accounts Receivable	(446.43)	4,181.19
146	Notes/Receivables from Associated Companies	--	--
151	Plant Material and Supplies	--	--
162	Prepayments	--	--
174	Miscellaneous Current and Accrued Assets	--	--
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 10,516.98	\$ 9,608.03
	FIXED ASSETS		
101	Utility Plant in Service	\$ 73,202.03	\$ 73,202.03
103	Property Held for Future Use	--	--
105	Construction Work in Progress	--	--
108	Accumulated Depreciation – Utility Plant	(63,578.84)	(66,475.84)
121	Non-Utility Property	--	--
122	Accumulated Depreciation – Non Utility	--	--
	TOTAL FIXED ASSETS	\$ 9,623.19	\$ 6,726.19
	TOTAL ASSETS	\$ 20,140.17	\$ 16,334.22

NOTE: The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITIES		
231	Accounts Payable	\$ --	\$ 504.63
232	Notes Payable (Current Portion)	--	--
234	Notes/Accounts Payable to Associated Companies	45,615.52	50,794.05
235	Customer Deposits	--	--
236	Accrued Taxes	--	--
237	Accrued Interest	--	--
241	Miscellaneous Current and Accrued Liabilities	10,210.65	721.54
	TOTAL CURRENT LIABILITIES	\$ 55,826.17	\$ 52,020.22
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$ --	\$ --
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$ --	\$ --
252	Advances in Aid of Construction	--	--
255	Accumulated Deferred Investment Tax Credits	--	--
271	Contributions in Aid of Construction	--	--
272	Less: Amortization of Contributions	--	--
281	Accumulated Deferred Income Tax	--	--
	TOTAL DEFERRED CREDITS	\$ --	\$ --
	TOTAL LIABILITIES	\$ 55,826.17	\$ 52,020.22
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$ (2,250.00)	\$ (2,250.00)
211	Paid in Capital in Excess of Par Value	(40,628.97)	(40,628.97)
215	Retained Earnings	7,192.97	7,192.97
218	Proprietary Capital (Sole Props and Partnerships)	--	--
	TOTAL CAPITAL	\$(35,686.00)	\$(35,686.00)
	TOTAL LIABILITIES AND CAPITAL	\$ 20,140.17	\$ 16,334.22

COMPANY NAME

KOHL'S RANCH WATER COMPANY

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 11,186.20	\$ 11,604.26
460	Unmetered Water Revenue	--	--
474	Other Water Revenues	--	--
	TOTAL REVENUES	\$ 11,186.20	\$ 11,604.26
	OPERATING EXPENSES		
601	Salaries and Wages	\$ 6,516.55	\$ 39,609.15
610	Purchased Water	--	--
615	Purchased Power	147.38	161.48
618	Chemicals	16.76	519.19
620	Repairs and Maintenance	3,527.51	7,264.83
621	Office Supplies and Expense	82.79	288.84
630	Outside Services	18,791.40	15,348.47
635	Water Testing	2,600.00	4,655.00
641	Rents	--	--
650	Transportation Expenses	--	--
657	Insurance -- General Liability	--	--
659	Insurance - Health and Life	--	--
666	Regulatory Commission Expense -- Rate Case	--	--
675	Miscellaneous Expense	547.00	880.65
403	Depreciation Expense	2,849.36	2,897.00
408	Taxes Other Than Income	2,162.04	2,612.87
408.11	Property Taxes	735.11	685.35
409	Income Tax	50.00	50.00
	TOTAL OPERATING EXPENSES	\$ 38,025.90	\$ 74,972.83
	OPERATING INCOME/(LOSS)	\$ (26,839.70)	\$ (63,368.57)
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$ --	\$ --
421	Non-Utility Income	--	--
426	Miscellaneous Non-Utility Expenses	--	--
427	Interest Expense	--	--
	TOTAL OTHER INCOME/(EXPENSE)	\$ --	\$ --
	NET INCOME/(LOSS)	\$ (26,839.70)	\$ (63,368.57)

COMPANY NAME

KOHL'S RANCH WATER COMPANY

SUPPLEMENTAL FINANCIAL DATA**Long-Term Debt**

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued NONE				
Source of Loan				
ACC Decision No.				
Reason for Loan				
Dollar Amount Issued	\$	\$	\$	\$
Amount Outstanding	\$	\$	\$	\$
Date of Maturity				
Interest Rate				
Current Year Interest	\$	\$	\$	\$
Current Year Principle	\$	\$	\$	\$

Meter Deposit Balance at Test Year End

\$ N/A

Meter Deposits Refunded During the Test Year

\$

COMPANY NAME	KOHL'S RANCH WATER COMPANY
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WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (Gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled

- Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)
Flowing spring		

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
1.5 hp	1		

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity

WATER COMPANY PLANT DESCRIPTION (CONTINUED)**MAINS**

Size (in inches)	Material	Length (in feet)
2	Galvanized	2,000 est.
3	Cement	10,000 est.
4		
5		
6		
8		
10		
12		
1	Galvanized	2,000 est.

CUSTOMER METERS

Size (in inches)	Quantity
5/8 X 3/4	
3/4	
1	133
1 1/2	
2	
Comp. 3	
Turbo 3	
Comp. 4	
Tubo 4	
Comp. 6	
Tubo 6	

For the following three items, list the utility owned assets in each category.

TREATMENT EQUIPMENT:

Chlorination pumps (2)

STRUCTURES:

Chlorination room - block and frame

Filter room - frame

OTHER:

COMPANY NAME: KOHL'S RANCH WATER COMPANY

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2002

MONTH	NUMBER OF CUSTOMERS	GALLONS SOLD	GALLON PUMPED (Thousands)
JANUARY	123	176,396	Gravity Flow
FEBRUARY	123	225,437	" "
MARCH	123	339,962	" "
APRIL	123	518,090	" "
MAY	123	765,310	" "
JUNE	123	582,320	" "
JULY	123	594,270	" "
AUGUST	123	625,130	" "
SEPTEMBER	123	375,980	" "
OCTOBER	123	439,672	" "
NOVEMBER	123	450,601	" "
DECEMBER	123	245,750	" "
TOTAL		N/A	

533,890

Is the Water Utility located in an ADWR Active Management Area (AMA)?

() Yes (X) No

Does the Company have An ADWR Gallons Per Capita Per Day (GPCPD) requirement?

() Yes (X) No

If yes, provide the GPCPD amount:_____

What is the level of arsenic for each well on your system. < .0050 mg/l

(If more than one well, please list each separately)

Note: If you are filing for more than one system, please provide separate data sheets for each system.

COMPANY NAME KOHL'S RANCH WATER COMPANY YEAR ENDING 12/31/2002

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2002 was: \$ 685.35

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. _____

COMPANY NAME KOHL'S RANCH WATER COMPANY YEAR ENDING 12/31/2002

INCOME TAXES

For this reporting period, provide the following:

Federal Taxable Income Reported	<u>Loss</u>
Estimated or Actual Federal Tax Liability	<u>None</u>

State Taxable Income Reported	<u>Loss</u>
Estimated or Actual State Tax Liability	<u>None</u>

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances	<u>--</u>
Amount of Gross-Up Tax Collected	<u>--</u>
Total Grossed-Up Contributions/Advances	<u>--</u>

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.

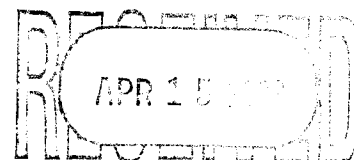

SIGNATURE

April 4, 2003
DATE

Nancy J. Stone
PRINTED NAME

President
TITLE

VERIFICATION AND SWORN STATEMENT Intrastate Revenues Only



Director of Offices

VERIFICATIONSTATE OF Arizona

I, THE UNDERSIGNED

OF THE

 COUNTY OF (COUNTY NAME)
MARICOPA

 NAME (OWNER OR OFFICIAL) TITLE
John B. Holbrook, Vice President

 COMPANY NAME
Kohl's Ranch Water Company

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2002

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2002 WAS:

Arizona IntraState Gross Operating Revenues Only (\$)

\$ 11,604.26

(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 756.35
IN SALES TAXES BILLED, OR COLLECTED

**REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

4th OFFICIAL SEAL

DORINNE R. DOBSON

Notary Public -- State of Arizona
(SE) MARICOPA COUNTY

My Comm. Expires 8/31/2003

MY COMMISSION EXPIRES

DAY OF

COUNTY NAME MaricopaMONTH April20 03

SIGNATURE OF OWNER OR OFFICIAL

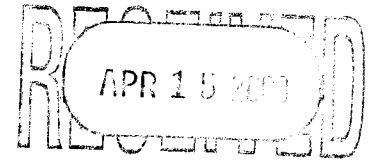
602-957-2777

TELEPHONE NUMBER

SIGNATURE OF NOTARY PUBLIC

**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY**

ARIZONA CORPORATION
COMMISSION



Director of Sales

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

(COUNTY NAME) Maricopa	
NAME (OWNER OR OFFICIAL) John B. Holbrook	TITLE Vice President
COMPANY NAME Kohl's Ranch Water Company	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2002

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2002 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES

\$ 11,604.26

(THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 756.35
IN SALES TAXES BILLED, OR COLLECTED

*RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.

John B. Holbrook
SIGNATURE OF OWNER OR OFFICIAL

SUBSCRIBED AND SWORN TO BEFORE ME

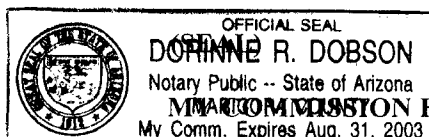
A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

4th

DAY OF

NOTARY PUBLIC NAME Dorinne R. Dobson	
COUNTY NAME Maricopa	
MONTH April	YEAR 2003



DOORINE R. DOBSON
Notary Public -- State of Arizona
MARICOPA COUNTY
EXPIRES 8/31/03

X *Dorinne R. Dobson*
SIGNATURE OF NOTARY PUBLIC

TAX NOTICE

TO
DEC. 31, 2002

COUNTY OF GILA

ARIZONA

ADDRESS: POST OFFICE BOX 109
GLOBE AZ 85502

DESCRIPTION SECTION TWN RNG ACRES
AL VALUE OF OPERATING PROPERTY USE 5500

GILCO

TAX ROLL NUMBER	35182
PARCEL IDENTIFICATION	913-81-000 7
TAX AREA CODE	1000

IMPORTANT - SEE REVERSE SIDE
FOR COMPLETE EXPLANATION OF
YOUR 2002 TAX NOTICE AND
PAYMENT INSTRUCTIONS.

MES
ENTERED
248800

10/26/2002

KRWC
del
9/26/02

913-81-000 7 35182

KOHL'S RANCH WATER CO
JOHN B HOLBROOK/VP
2111 E HIGHLAND
#210
PHOENIX AZ

85016

20026-11

OK to pay
T. P. P.
9/27/02

2002 TAX SUMMARY (3)		
PRIMARY AD VALOREM TAX		567.01
LESS STATE AID TO EDUCATION		0.00
NET PRIMARY AD VALOREM TAX		567.01
SECONDARY AD VALOREM TAX		105.00
SPECIAL DISTRICT TAX		0.00

PAY TOTAL OR HALF TAX

TOTAL TAX DUE	672.01
HALF TAX	336.01

DELINQUENT DATES

1st HALF NOV. 1, 2002

2nd HALF MAY 1, 2003

THIS IS THE ONLY NOTICE YOU WILL RECEIVE
NO RECEIPT WILL BE SENT UNLESS REQUESTED

PRIMARY PROPERTY TAX CALCULATION (1)

ITEM	LIMITED VALUE	ASSMT. %	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
LAND, BLDGS, ETC.	0	25.0	0	0	9.4502	0.00
PERSONAL PROPERTY	24000	25.0	6000	0	9.4502	567.02
TOTALS	24000		6000	0		567.02

SECONDARY PROPERTY TAX CALCULATION (2)

ITEM	FULL CASH VALUE	ASSMT. %	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
LAND	0	25.0	0	0	17.499	0.00
BLDGS, ETC.	0	0	0	0	0	0.00
PERSONAL PROPERTY	24000	25.0	6000	0	17.499	105.00
TOTALS	24000		6000	0		105.00

2001-2002 TAX COMPARISON (4)

TAX CODE	TAX JURISDICTION	2002 PRIMARY	2002 SECONDARY	2002 TOTAL	2001 TOTAL	DIFFERENCE
02000	GILA COUNTY	26461	00	26461	26350	111
02002	SCHOOL EQUALIZATION	2933	00	2933	2972	-39
07010	PAYSON SD #10	27308	5206	32514	35233	-2719
08150	GILA PUEBLO COMMUNITY COLLEGE	00	3494	3494	3520	-26
11900	FIRE DISTRICT ASSISTANCE FUND	00	600	600	598	2
14900	GILA COUNTY LIBRARY DISTRICT	00	1200	1200	1195	5
	TOTALS	56702	10500	67202	69868	-2666

TEAR OFF ALONG DOTTED LINES

TEAR OFF ALONG DOTTED LINES

PLEASE RETURN THIS PORTION WITH PAYMENT TO:

PRIS KNUCKEY-RALLS
GILA CO. TREASURER
POST OFFICE BOX 1093
GLOBE AZ 85502

KOHL'S RANCH WATER CO
#210
PHOENIX AZ 85016

TAX ROLL NUMBER	35182
PARCEL IDENTIFICATION	913-81-000 7
TAX AREA CODE	1000

RECEIPT REQUESTED ()

*IF TOTAL TAX DUE IS \$100.00 OR LESS FULL AMOUNT IS DUE NOW.
SEE PAYMENT INSTRUCTIONS ON REVERSE SIDE OF NOTICE.
ENTER ADDRESS CORRECTION ON THE BACK OF THIS COUPON.

2002 2ND HALF COUPON

TO PAY 2ND HALF	PAY	336.01
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NOTE: 2nd HALF TAXES DELINQUENT AFTER MAY 1, 2003



0491381000007200200000033601

PLEASE RETURN THIS PORTION WITH PAYMENT TO:

PRIS KNUCKEY-RALLS
GILA CO. TREASURER
POST OFFICE BOX 1093
GLOBE AZ 85502

KOHL'S RANCH WATER CO
#210
PHOENIX AZ 85016

TAX ROLL NUMBER	35182
PARCEL IDENTIFICATION	913-81-000 7
TAX AREA CODE	1000

RECEIPT REQUESTED ()

*IF TOTAL TAX DUE IS \$100.00 OR LESS FULL AMOUNT IS DUE NOW.
SEE PAYMENT INSTRUCTIONS ON REVERSE SIDE OF NOTICE.
ENTER ADDRESS CORRECTION ON THE BACK OF THIS COUPON.

2002 1ST HALF COUPON

TO PAY 1ST HALF ONLY	PAY	336.01
TO PAY FULL YEAR TAX	PAY	672.02

NOTE: 1st HALF TAXES DELINQUENT AFTER NOV 1, 2002



0491381000007200200000033601

AN ARTIFICIAL WATERMARK IS PRESENT ON THE REVERSE SIDE

1/2

27614

ILX
INCORPORATED

*27648 27649 27650 27651 27652

2111 E. Highland Ave., Suite 210

Phoenix, AZ 85016

(602) 957-2777

27653 27716

27717 28803 35182

Unsecured 980555

BANK ONE, ARIZONA, NA

201 N. Central Ave.

Phoenix, AZ 85001

071690

91-2/1221

LOS ABRIGADOS RESORT • SEDONA VACATION CLUB • GOLDEN EAGLE RESORT

DATE

CHECK NO.

AMOUNT

10/29/02 071690 *****\$19,913.23

NINETEEN THOUSAND NINE HUNDRED THIRTEEN AND 23/100 Dollars

PAY
TO THE
ORDER OF

GILA COUNTY TREASURER

PRIS KNUCKEY-RALLS

P.O. BOX 1093

GLOBE, AZ 85502

1/2 12 PARCELS

Joseph P. Mantor

Shirley P. Stone AUTHORIZED SIGNATURE

DOCUMENT HAS A COLORED BACKGROUND ON WHITE PAPER

⑈071690⑈ ⑆122100024⑆

2357⑈1965⑈

⑈0001991323⑈

PERFORMANCE PRINT & PROMO 800-567-7770

ENDORSE HERE
IF SIGN WANTED OR STAMP BEFORE THIS LINE
DEPOSITORY BANK USE ONLY

PAY TO THE ORDER OF
BANK ONE, ARIZONA, NA
PHOENIX, ARIZONA
122100024
FOR DEPOSIT ONLY
GILA COUNTY TREASURER
118040047

6072 80070

11/11/07
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SUBSEQUENT COLLECTING BANK USE ONLY

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NO

2001 TAX NOTICE

JAN. 1, 2001
TO
DEC. 31, 2001

COUNTY OF GILA

ARIZONA

ADDRESS: POST OFFICE BOX 109
GLOBE AZ 85502LEGAL DESCRIPTION: SECTION TWN RNG ACRES
TOTAL VALUE OF OPERATING PROPERTY

USE 5500

TAX ROLL NUMBER	34817
PARCEL IDENTIFICATION	913-81-000 7
TAX AREA CODE	1000

IMPORTANT - SEE REVERSE SIDE
FOR COMPLETE EXPLANATION OF
YOUR 2001 TAX NOTICE AND
PAYMENT INSTRUCTIONS.

913-81-000 7 34817

KOHLS RANCH WATER CO
JOHN B HOLBROOK/VP
2111 E HIGHLAND AVE STE 210
PHOENIX AZ 85016

9/27/2001

MES 1st 1/2 2001ENTERED
210078MES 2nd 1/2 2001ENTERED
210079

2001 TAX SUMMARY (3)

PRIMARY AD VALOREM TAX	594.5
LESS STATE AID TO EDUCATION	0
NET PRIMARY AD VALOREM TAX	594.5
SECONDARY AD VALOREM TAX	104.1
SPECIAL DISTRICT TAX	0

PAY TOTAL OR HALF TAX

TOTAL TAX DUE	698.6
HALF TAX	349.3

DELINQUENT DATES

1st HALF NOV. 1, 2001

2nd HALF MAY 1, 2002

THIS IS THE ONLY NOTICE YOU WILL RECEIVE
NO RECEIPT WILL BE SENT UNLESS REQUESTED

PRIMARY PROPERTY TAX CALCULATION (1)

ITEM	LIMITED VALUE	ASSMT. %	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
LAND, BLDGS, ETC.	0	2.50	0	0	9.9504	0.00
PERSONAL PROPERTY	239.00	2.50	597.5	0	9.9504	594.54
TOTALS	239.00		597.5	0		594.54

SECONDARY PROPERTY TAX CALCULATION (2)

ITEM	FULL CASH VALUE	ASSMT. %	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
LAND	0	2.50	0	0	1.7427	0.00
BLDGS, ETC.	0	0	0	0	0	0.00
PERSONAL PROPERTY	239.00	2.50	597.5	0	1.7427	104.14
TOTALS	239.00		597.5	0		104.14

2000-2001 TAX COMPARISON (4)

TAX CODE	TAX JURISDICTION	2001 PRIMARY	2001 SECONDARY	2001 TOTAL	2000 TOTAL	DIFFERENCE
02000	GILA COUNTY	263.50	0.00	263.50	278.89	-15.39
02002	SCHOOL EQUALIZATION	29.72	0.00	29.72	35.99	-6.27
07010	PAYSON SD #10	301.32	51.01	352.33	394.53	-42.20
08150	GILA PUEBLO COMMUNITY COLLEGE	0.00	35.20	35.20	41.05	-5.85
11900	FIRE DISTRICT ASSISTANCE FUND	0.00	5.98	5.98	7.03	-1.05
14900	GILA COUNTY LIBRARY DISTRICT	0.00	11.95	11.95	14.05	-2.10
	TOTALS	594.54	104.14	698.68	771.54	-72.86

TEAR OFF ALONG DOTTED LINES

TEAR OFF ALONG DOTTED LINES

AN ARTIFICIAL WATERMARK IS PRESENT ON THE REVERSE SIDE

2111 E. Highland Ave., Suite 210
Phoenix, AZ 85016
(602) 957-2777

LOS ABRIGADOS RESORT • SEDONA VACATION CLUB • GOLDEN EAGLE RESORT

BANK ONE, ARIZONA, NA
201 N. Central Ave.
Phoenix, AZ 85001

064355

91-2/1221

DATE

CHECK NO.

AMOUNT

04/23/02

064355

*****\$15,870.64

FIFTEEN THOUSAND EIGHT HUNDRED SEVENTY AND 64/100 Dollars

GILA COUNTY TREASURER
PRIS KNUCKEY-RALLS
P.O. BOX 1093
GLOBE, AZ 85502PAY
TO THE
ORDER OF

AUTHORIZED SIGNATURE

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AN ARTIFICIAL WATERMARK IS PRESENT ON THE REVERSE SIDE

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Phoenix, AZ 85016
(602) 957-2777

LOS ABRIGADOS RESORT • SEDONA VACATION CLUB • GOLDEN EAGLE RESORT

27269 27303
27305 27307
28454 34817

BANK ONE, ARIZONA, NA
201 N. Central Ave.
Phoenix, AZ 85001

91-2/1221

27304
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064355

DATE

CHECK NO.

AMOUNT

04/23/02

064355

*****\$15,870.64

FIFTEEN THOUSAND EIGHT HUNDRED SEVENTY AND 64/100 Dollars

GILA COUNTY TREASURER
PRIS KNUCKEY-RALLS
P.O. BOX 1093
GLOBE, AZ 85502

PAY
TO THE
ORDER OF

Joseph P. Mantow
Honey J. Stone

AUTHORIZED SIGNATURE

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⑈064355⑈ ⑆122100024⑆

2357⑈1965⑈

⑈0001587⑈ *964*

PAY TO THE ORDER OF
 BANK ONE, ARIZONA, NA
 PHOENIX, ARIZONA
 ▶ 122100024 ◀
 FOR DEPOSIT ONLY
 GILA COUNTY TREASURER

FOR DEPOSITORY BANK USE ONLY

6070 55942

▶ 122103624 ◀
 BANK ONE, NA
 — ALBUQUERQUE —
 ▶ 122103624 ◀

APR 24 02

SUBSEQUENT COLLECTING BANK USE ONLY

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AP '02' 26
 122100024
 BANK ONE, NA
 PHOENIX, ARIZONA



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